Alberta Finance
Economic Bulletin

Economic Statistics Released During the Week of September 20, 2004 to September 24, 2004

	Reference Period	Month/Previous Month (m/m)	Month/Previous Year's Month (y/y)	Comments
Wholesale Trade ($ Millions)	July			Canadian wholesale trade edged up 0.1% in July, the fifth consecutive monthly increase. July's growth was largely dampened by lower sales in the automotive sector. Excluding the automotive sector, sales grew 1.1%. Ten of the fifteen trade groups registered increases, with the largest gains reported in lumber and millwork (+5.4%), metal products (+3.6%) and alcohol and tobacco (+2.8%). Leading the losses were apparel (-8.6%) and motor vehicles (-4.2%). Alberta's wholesale trade fell 0.6% in July. However, on a year-over-year basis, Alberta's wholesale sales were up 10.9% in July, the second highest growth among provinces.
Alberta	3,812	-0.6%	10.9 %	
Canada	37,893	0.1%	8.4 %	
Retail sales ($ Millions)	July			In July, Canadian retail sales increased 0.5% to a record 28.9 billion, the third consecutive monthly increase. The largest gains were reported in furniture and electronic stores (+1.7%) and general merchandise stores (+1.6%). The only major trade groups to experience declines in July were pharmacies and personal care stores (-1.5%) and the automotive sector (-0.3%). Alberta's retail sales growth was second highest among the provinces in July, rising by 0.8%. On an annual basis, Alberta retail trade was up 9.3%, the highest annual growth of any province, followed by British Columbia (+8.2%) and Manitoba (+7.4%).
Alberta	3,665	0.8%	9.3%	
Canada	28,852	0.5%	3.8%	
Canadian Composite Leading Index (1992=100)	August			In July, the Canadian Composite leading index rose 0.5%, with eight of the ten components posting gains. Growth of the leading indicator was down slightly from May and June levels, largely the result of housing and the U.S. composite index retreating from unsustainable growth in the previous months. Business spending continued to strengthen in August with new orders up 0.1%, the tenth straight monthly increase.
	199.2	0.5%	9.0%	